

COTTON, AFTER DAILY RAMPAGE, IS HIGHER

Fluctuations Range 30 Points Up and Down. With the Close Firm.

LIVERPOOL HEAVY BUYER

Strength in Southern Spot Centres Brings in Late New Purchasing.

The Liverpool market and its steady stream of orders formed the principal factor in the New York cotton market yesterday. But even Liverpool's strength, reports of firm conditions in spot centres and bullish talk could not keep the market from going on its daily rampage.

Comparatively wide fluctuations carried the quotation up and down some 30 points. The close was firm, with a net gain for the day of 15 to 25 points. May and June cotton closed higher.

Cotton was strongest at its opening. Liverpool paid little attention to the sharp slump here on Wednesday. Liverpool was due to come 15 points lower to equal the local quotations, and closed but 20 points down, compared with a 20-point decline in London. Extra cotton was in good demand for the Manchester mills to the time that were numerous orders to be filled at the decline of 18 points to 110,000 for middling.

Bulls bid up the market and early purchases were up to 35 points above Wednesday's close, on this huge December touched 110,000.

The figures meant a big and a quick profit to supporters of the market on the previous decline. They started to sell heavily, spot houses leading. The market did not contract readily, and before the hour was out, 100,000 bales of the advance had been lost. Thereafter, until long after the noon hour, the market was quiet, the generally unsettled position of the submarine controversy contributing toward the midday dozing spell.

Buyers buying in the late afternoon, pulled from reports from the South that cotton holders are paying little attention to the future markets and are refusing to let go at present prices. On the two dominant local centres secured with a general support by the bullish elements. Fluctuations were frequent. The market was irregular, but the market showed considerable strength under local and Liverpool buying. The close was unbroken.

A crop report published before the session showed that the condition at 57% against 50 last week, and indicated a growth of 11,214,000 bales. Exports for the day were 24,182 bales, making 17,500,000 so far this season.

Range of prices:

	Open	High	Low	Close	Change
November	105.00	105.00	104.00	105.00	0.00
December	108.00	108.00	107.00	108.00	0.00
January	105.00	105.00	104.00	105.00	0.00
February	108.00	108.00	107.00	108.00	0.00
March	108.00	108.00	107.00	108.00	0.00
April	108.00	108.00	107.00	108.00	0.00
May	108.00	108.00	107.00	108.00	0.00
June	108.00	108.00	107.00	108.00	0.00
July	108.00	108.00	107.00	108.00	0.00
September	108.00	108.00	107.00	108.00	0.00
October	108.00	108.00	107.00	108.00	0.00
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